

Message Text

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TAGS: EINV EAGR EXIM PEPR MA US
SUBJ: N-REN FERTILIZER PROJECT IN MADAGASCAR

REFS: (A) 77 ANT 2333, (B) ANT 358, (C) ANT 483, (D)
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1. SUMMARY: EMBASSY CANNOT DENY AN ELEMENT OF FINANCIAL RISK TO EXIMBANK IN THIS PROJECT. HOWEVER, WE BELIEVE SOME OF EXIM'S FEARS ARE OVERSTATED. IN PARTICULAR MADAGASCAR'S LOAN REPAYMENT RECORD IS GOOD AND WHILE FERTILIZER PLANT MAY NOT EARN FOREIGN EXCHANGE TO REPAY LOAN, IT SHOULD DECREASE CURRENT LOSS OF RESERVES TO FINANCE RICE IMPORTS. POLITICALLY AND COMMERCIALY AN EXIM TURNDOWN ON THIS PROJECT WOULD BE HARMFUL TO OUR STANDING IN MADAGASCAR. IF COUPLED WITH A REFUSAL BY EXIM TO PARTICIPATE IN THE B-747 SALE?, IT COULD BE DISASTROUS. A DOUBLE TURNDOWN WOULD BE INTERPRETED, WHATEVER THE ACTUAL REASONS GIVEN AS A GESTURE OF DELIBERATE HOSTILITY TOWARD MADAGASCAR OR OF FLAGRANT DISREGARD FOR OUR BILATERAL RELATIONSHIP, AND IT WOULD END FOR SOME TIME TO COME ANY CHANCE FOR THE US TO RECOVER INFLUENCE IN THIS COUNTRY OR TO REDRESS THE TRADE BALANCE WHICH IS PRESENTLY RUNNING TEN-TO-ONE AGAINST US. PRIVATE INDIVIDUALS AND GOVERNMENT OFFICIALS WHO HAVE WORKED ON THIS PARTICULAR PROJECT
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AND WHO HAVE PUBLICLY ESPOUSED MAXIMUM USE OF US TECHNOLOGY WOULD BE DISCREDITED AND FEEL DESERTED, AND THE PERSISTENCE OF OUR FOREIGN COMPETITORS WOULD BE REWARDED. FURTHER, THE TIMING OF A TURNDOWN ON N-REN AND THE INTERNAL POLITICAL CONTEXT WOULD COMPOUND THE ILL EFFECT. A RECORD SHORTAGE OF RICE FOR 1978 IS BECOMING AN INCREASINGLY EVIDENT PROSPECT AND PRESIDENT RATSIRAKA IS PERSONALLY AND PUBLICLY COMMITTED TO ACHIEVING AGRICULTURAL

FOOD SUFFICIENCY FOR MADAGASCAR. END SUMMARY.

2. APPRECIATE DEPARTMENT'S OBTAINING DELAY IN EXIM'S DECISION TO ALLOW EMBASSY TO COMMENT ON THIS IMPORTANT MATTER. WISH FIRST TO ADDRESS SEVERAL POINTS RAISED IN FIRST EIGHT PARAS REF G, THEN ADDRESS SPECIFIC QUESTIONS PARA 9.

3. EXIM STAFF APPEARS TO LEAN HEAVILY ON WEAK AGRICULTURAL EXTENSION SERVICES AS REASON FERTILIZER WOULD NOT BE USED. CURRENTLY THE GOVERNMENT AGRICULTURAL EXTENSION SERVICE NUMBERS 1400 AGRICULTURAL ENGINEERS AND TECHNICIANS, WORKING MOSTLY IN A FEW LARGE GOVERNMENT-SPONSORED PROJECTS. IN JULY 1000 OF THESE WILL BE TRANSFERRED TO TEN-MAN TEAMS ASSIGNED TO EACH FIVONDRON-ANA (PREFECTURE), WHERE ONE OF THEIR PRIMARY TASKS WILL BE TO EDUCATE THE PEASANT IN FERTILIZER USE. GOVERNMENT WILL EXPAND THE AGRICULTURAL EXTENSION RANKS WITH GRADUATES OF LYCEES AGRICOLES ALREADY OPERATING IN SEVERAL PROVINCE CAPITALS. WHILE RICE IS GROWN THROUGHOUT THE ISLAND, ITS PRODUCTION TENDS TO BE CONCENTRATED IN SEVERAL WELL-WATERED VALLEY AREAS SUCH AS ANTANANARIVO, LAKE ALAOTRA, MAROVOAY, AND FIANARANTSOA. BELIEVE ONCE A FEW FARMERS IN THESE KEY REGIONS OBTAINED IMPROVED PRODUCTION BY USING FERTILIZER, THEIR NEIGHBORS WOULD FOLLOW THEIR EXAMPLE.

4. EXIM STAFF DOUBTS WHETHER INCREASED FERTILIZER AVAILABILITY WOULD INCREASE RICE PRODUCTION ARE WELL GROUNDED. CERTAINLY DANGER EXISTS THAT FARMERS WILL USE FERTILIZER NOT TO INCREASE LIMITED OFFICIAL USE

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PRODUCTION BUT TO GROW THE SAME AMOUNT OF RICE WITH LESS EFFORT. THIS IS A MOST LIKELY POSSIBILITY IF GOVERNMENT DOES NOT MAKE PRICE TO FARMER ATTRACTIVE ENOUGH TO WARRANT FARMERS' EXTRA EFFORTS. CERTAINLY FOREIGN EXCHANGE IMPLICATIONS OF RICE IMPORTS SHOULD BE UPPERMOST IN ANY EVALUATION OF THIS PROJECT. IN LAST FEW DAYS WE HAVE LEARNED THAT TOTAL RICE IMPORTS IN 1978 ARE LIKELY TO BE AS MUCH AS 210,000 TONS, WITH ONLY ABOUT 50,000 TONS ALREADY IMPORTED. THIS TOTAL LOSS OF FOREIGN EXCHANGE OF 80 MILLION DOLLARS OR MORE CANNOT BE IGNORED. UNDOUBTEDLY THE PRIMARY REASON THE GOVERNMENT HAS CHOSEN TO BUILD THIS PLANT IS FOREIGN EXCHANGE CONSIDERATIONS. ALLEGATIONS OF WORLD BANK AGRICULTURAL ECONOMIST THAT UNSOUND GOVERNMENT PRICING POLICIES, ADVERSE WEATHER CONDITIONS AND WEAK TRANSPORTATION AND MARKETING SERVICES HAVE STYMIED EFFORTS TO INCREASE RICE PRODUCTION ARE ACCURATE. HOWEVER, GIVEN GOVERNMENT'S COMMITMENT TO SOCIALISM, IT UNLIKELY IT POLITICALLY ABLE TO RETURN TO MARKETING SYSTEM WHERE FOREIGN CAPITALISTS (INDIAN AND CHINESE TRADERS) PROVIDED THE RICE MARKETING AND DISTRIBUTION SYSTEM. GIVEN THIS INABILITY, THE GOVERNMENT BELIEVES THAT FERTILIZER WILL RESTORE RICE PRODUCTION LOST DUE TO ITS MISMANAGEMENT. FURTHERMORE, IT IS NOW INTENDED THAT AN INCREASING PROPORTION OF THE RICE ACREAGE OF MADAGASCAR BE CULTIVATED ON A COOPERATIVE

BASIS OR DIRECTLY BY ELEMENTS OF THE CENTRAL AND LOCAL GOVERNMENTS. ON THESE LANDS, USE OF FERTILIZER WILL BE DECIDED LESS BY INDIVIDUAL FARMERS OR MARKET FORCES THAN BY GOVERNMENT FIAT.

5. BELIEVE EXIM STAFF CORRECT THAT FERTILIZER EXPORTS SHOULD NOT BE COUNTED ON TO PROVIDE FOREIGN EXCHANGE EARNINGS. HOWEVER, AS CONTEMPLATED ABOVE, PRESENT HEMORRHAGE OF FOREIGN EXCHANGE TO IMPORT RICE SHOULD ALSO BE CONSIDERED.

6. REGARDING EXIM'S MISGIVINGS ABOUT N-REN'S ABILITY TO EXECUTIVE PROJECT, EMBASSY REITERATES COMMENT IN PARA 4 REF A THAT N-REN'S PERMANENT REP HERE, GEORGE FRAISE OF HENRI FRAISE AND SONS, IS THE KEY TO PROJECT'S SUCCESS. WITHOUT HIM, FRENCH AND JAPANESE LIMITED OFFICIAL USE

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COMPETITORS WOULD HAVE ALREADY WON THIS PROJECT. FRAISE IS PROBABLY MOST SUCCESSFUL EXPATRIATE BUSINESS IN MADAGASCAR. IT IS DEALER FOR CATERPILLAR, JOHN DEERE, GM, GOODYEAR, CESSNA, AND SEVERAL OTHER US, EUROPEAN, AND JAPANESE PRODUCTS. ITS CATERPILLAR DEALERSHIP ALONE ACCOUNTS FOR A SIGNIFICANT PART OF US EXPORTS TO MADAGASCAR. ALMOST HALF THE WORLD'S NATURAL VANILLA IS EXPORTED BY FRAISE. FRAISE HAS EXCELLENT CONTACTS IN THE HIGHEST LEVEL OF THE GOVERNMENT. WHILE OTHER EXPATRIATE FIRMS HAVE BEEN NATIONALIZED OR FEAR THEY WILL BE, AND COMPLAIN OF THEIR INABILITY TO OBTAIN IMPORT LICENSES, FRAISE MOVES AHEAD WITH A LONG-TERM VIEW AND THUS HAS THE CONFIDENCE AND RESPECT OF THE GOVERNMENT AND CLAIMS TO HAVE NEVER HAD ANY IMPORT LICENSE DIFFICULTY. THUS FRAISE'S REPUTATION AND CONTINUED SUCCESS HERE WILL DEPEND ON THE SUCCESS OF THIS PROJECT. IT WILL BE TO ITS BEST INTERESTS TO SEE THAT THE PROJECT, ONCE STARTED, IS

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COMPLETED EXPEDITIOUSLY. IF THERE ARE ANY PROBLEMS, THE GOVERNMENT WILL HOLD FRAISE RESPONSIBLE, AND UNLIKE A TEMPORARY N-REN PROJECT MANAGER, FRAISE, IN MADAGASCAR FOR THE LONG PULL, WILL HAVE TO FIND A SOLUTION.

7. ADDRESSING SPECIFIC QUESTIONS IN PARA 9 REF G:

A. MINISTRY OF AGRICULTURE RECOGNIZES NEED FOR IMPROVED AGRICULTURAL EXTENSION SERVICES, WHILE THE RECENTLY RELEASED DEVELOPMENT PLAN DIRECTLY ADDRESSES NEED FOR EXTENSION SERVICES, MORE IRRIGATION, IMPROVED SEEDS, AND INCREASED FERTILIZER APPLICATION. IN ADDITION TO AGRICULTURAL EXTENSION ACTIVITIES CITED PARA 3 ABOVE, GOVERNMENT ALREADY GROWING IMPROVED RICE SEED ON MORE THAN 10,000 HECTARES FOR DISTRIBUTION TO FARMERS. CONTINUE TO BELIEVE THAT DEMONSTRATED SUCCESS BY A FEW FARMERS USING FERTILIZER IN KEY GROWING AREAS WILL CAUSE THEIR NEIGHBORS TO ADOPT THE NEW METHOD. KEY PROBLEM REMAINS: WHETHER GOVERNMENT PRICING AND MARKETING POLICIES WILL ENCOURAGE FERTILIZER USE TO PRODUCE MORE RICE, OR WHETHER FARMERS WILL USE IT SIMPLY TO GROW SAME AMOUNT WITH LESS EFFORT. RE NEW IRRIGATION SCHEMES, THE WORLD BANK, THE EEC'S FED, AND THE AFRICAN DEVELOPMENT FUND ALL HAVE LARGE AGRICULTURAL DEVELOPMENT SCHEMES IN VARIOUS STAGES OF PROGRESS. HOWEVER, BELIEVE IT SHOULD NOT BE OVERLOOKED THAT EXISTING RICE LANDS COULD EASILY
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FEED NATION IS THEIR PRODUCTION WERE INCREASED BY USE OF FERTILIZER.

B. GOVERNMENT POLICIES: THE GOVERNMENT HAS ALREADY WITHDRAWN THE RICE MARKETING AND DISTRIBUTION MONOPOLY FROM SINPA AND ALLOWED SEVERAL OTHER GOVERNMENT AGENCIES AND NATIONALIZED COMPANIES TO MARKET RICE. THIS ACTION, HOWEVER, HAS NOT COME SOON ENOUGH TO REVERSE THE DETERIORATING MARKETING AND DISTRIBUTION SITUATION, SO THAT PROBABLY HALF THIS YEAR'S RICE SHORTFALL IS DUE TO PEASANTS GROWING ONLY ENOUGH RICE TO FEED THEMSELVES, THUS FORCING THE GOVERNMENT TO IMPORT RICE TO FEED THE CITIES. IN IMF'S DOCUMENT (EBS/77/444, DEC 9, 77) ON MADAGASCAR'S REQUEST FOR A 9.5 MILLION SDR STANDBY ARRANGEMENT, THE IMF RECEIVED COMMITMENT FROM MINISTER OF FINANCE AND PLAN AND CENTRAL BANK GOVERNOR THAT CONSUMER RICE SUBSIDY WOULD BE ELIMINATED, AND RETAIL PRICES ALLOWED TO RISE ACCORDINGLY. IF THE GOVERNMENT FOLLOWS THIS ACTION BY ALSO RAISING PRODUCER PRICES, THE FARMERS MAY BE ENCOURAGED TO USE FERTILIZER TO GROW MORE RICE.

REGARDING AGRICULTURAL CREDIT A SPECIAL AGRICULTURAL BANK WAS CREATED LAST YEAR AS PART OF A REORGANIZATION OF THE COUNTRY'S ENTIRE BANKING SYSTEM, AND IT HAS BEEN RECEIVING A GREAT DEAL OF PUBLICITY. IT IS NOT YET POSSIBLE TO DETERMINE, HOWEVER, TO WHAT EXTENT IT HAS ACTUALLY INCREASED CREDIT AVAILABILITY TO THE AGRICULTURAL COMMUNITY.

C. REF G DOES NOT REVEAL AMOUNT OF EXIM CREDIT N-REN REQUESTED, BUT BELIEVE BEST ARGUMENT FOR MADAGASCAR'S CREDIT WORTHINESS IS ITS PERFORMANCE TO DATE. WE KNOW OF NO CASE WHERE IT HAS NOT MET ITS OBLIGATIONS TO REPAY LOANS INCLUDING THREE USAID RAILROAD AND TELECOMMUNICATIONS LOANS CURRENTLY BEING REPAYED.

D. IMPACT: ONLY POSITIVE IMPACT OF EXIM REFUSAL TO HELP LIMITED OFFICIAL USE

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THIS PROJECT WOULD BE RESULTING LACK OF FINANCIAL RISK TO EXIMBANK. ALL OTHER IMPACT WILL BE NEGATIVE. POLITICALLY, AS REPORTED REF A, MADAGASCAR GOVERNMENT SURELY LOOKS ON THEIR DECEMBER CHOICE OF AN AMERICAN COMPANY FOR ITS JOINT VENTURE PARTNER AS EVIDENCE OF ITS TOUS AZIMUTS POLICY. REFUSAL BY US GOVERNMENT ENTITY TO PARTICIPATE WILL BE SEEN AS CALCULATED SNUB OF MADAGASCAR'S EFFORTS TO IMPROVE OUR RELATIONS, OR EVIDENCE OF COMPLETE LACK OF INTEREST IN THIS RELATIONSHIP. MINISTERS OF ECONOMY AND COMMERCE RARIVOSON AND FINANCE AND PLAN RAKOTOVAO-RAZAKABOANA WERE KEY ADVOCATES OF AGREEMENT WITH N-REN AND ARE REPORTEDLY STRONGEST ADVOCATES OF ECONOMIC COOPERATION WITH THE WEST AND THE US WITHIN RATSIRAKA'S CABINET. US REFUSAL TO HELP THIS PROJECT WILL BE A BITTER BLOW FOR THEIR EFFORTS TO SHOW RATSIRAKA THAT THE WEST IN GENERAL AND THE US IN PARTICULAR CAN DELIVER. COMMERCIALLY OUR REFUSAL COULD HAVE SERIOUS CONSEQUENCES. WERE IT NOT FOR N-REN'S REPRESENTATIVE FRAISE, FRENCH OR JAPANESE FIRMS WOULD LONG AGO HAVE TAKEN THIS PROJECT. AGREEMENT WITH N-REN NOW FOUR MONTHS OLD BUT NOT IMPLEMENTED DUE TO FINANCING DELAY. GOVERNMENT'S PATIENCE MUST BE WEARING THIN AND FRENCH AND JAPANESE FIRMS ARE READY TO STEP IN AT A MOMENT'S NOTICE. EFFECT ON US ACCESS TO MADAGASCAR MARKETS WOULD HAVE TO BE NEGATIVE. SELLING TO MADAGASCAR IS DIFFICULT ENOUGH GIVEN TRADITIONAL FRENCH TIES AND POOR SHIPPING SERVICES WITHOUT USG ITSELF REFUSING TO FINANCE SALES OF US EQUIPMENT FOR WHAT MADAGASCAR GOVERNMENT CONSIDERS ITS MOST IMPORTANT INDUSTRIAL DEVELOPMENT PROJECT.

8. CONCLUSION: JUST AS IN CASE OF BOEING 747 FINANCING (SEE REFS B AND C, AS YET UNANSWERED), EXIMBANK DECISIONS, EVEN THOUGH MADE ON JUSTIFIABLE COMMERCIAL GROUNDS, CAN DO GREAT HARM TO US/MADAGASCAR POLITICAL AND COMMERCIAL RELATIONS. THESE TWO PROJECTS WITH TOAL VALUE OF ABOUT 115 MILLION DOLLARS, ARE OF FIRST IMPORTANCE TO MADAGASCAR GOVERNMENT. THE FERTILIZER

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PLANT IS THE LARGEST INDUSTRIAL PROJECT YET CONTEMPLATED BY THE GOVERNMENT AND IS CENTRAL TO THE GOVERNMENT'S PLANS TO BECOME SELF SUFFICIENT IN RICE. AS IS THE CASE OF THE BOEING 747 PROJECT, WE UNDERSTAND EXIM'S NEED TO HAVE REASONABLE ASSURANCE OF REPAYMENT PER REF F, BUT WE FIND IT HARD TO BELIEVE THAT THE FINANCIAL RISK TO EXIM IN THIS CASE IS GREATER THAN THAT EXIM HAS TAKEN IN OTHER COUNTRIES. IN THE CASE OF THE FERTILIZER PLANT THE FRENCH AND JAPANESE GOVERNMENTS ARE READY TO STEP IN TO SUPPORT THEIR EXPORTERS. A TURNDOWN ON THE B-747 WOULD BE A MORE SERIOUS BLOW TO MADAGASCAR FOR IT CANNOT GET ONE ANYWHERE ELSE. A TURNDOWN ON THE N-REN PROJECT, WHILE HARMFUL TO OUR COMMERCIAL INTERESTS AND OUR RELATIONSHIP WITH MADAGASCAR, WOULD BE LESS SERIOUS TO THE MALAGASY GOVERNMENT AS IT COULD JUST TURN TO THE FRENCH AND JAPANESE COMPETITION. A COMBINATION OF THE TWO WOULD BE TRULY DISASTROUS FOR OUR INTERESTS HERE, PUTTING OFF INDEFINITELY ANY CHANCE OF REGAINING POLITICAL INFLUENCE OR REDRESSING THE HIGHLY UNFAVORABLE TRADE BALANCE, AND IT WOULD SEEM TO US QUITE INCONSISTENT WITH EXIM'S NEW POSITIVE OUTLOOK CITED IN PARA 1 AND 2 OF REF E.

9. SOME ASPECTS OF TIMING AND OF THE PRESENT POLITICAL SITUATION WILL ALSO HAVE A BEARING ON THE EFFECTS OF EXIM'S DECISION. AS THE SPRING RICE CROP IS BEING HARVESTED IT IS BECOMING INCREASING-
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EVIDENT THAT THERE MAY BE A RECORD SHORTAGE OF RICE THIS YEAR. AT A TIME WHEN THE HEADLINES ARE FULL OF THIS PROBLEM AND OF THE NEED TO INCREASE RICE PRODUCTION, THE NEGATIVE EFFECT OF AN EXIM TURNDOWN ON N-REN WOULD BE HEAVILY COMPOUNDED. IN ADDITION THE N-REN PROJECT AFFECTS AN ACTIVITY IN WHICH PRESIDENT RATSIRAKA IS PERSONALLY AND PUBLICLY INVOLVED. HE IS FOREVER TRAVELLING THE COUNTRY AND HARRANGUING THE POPULATION TO PRODUCE MORE RICE, AND HE HAS MADE THE PRODUCTION AND DISTRIBUTION OF RICE ONE OF THE AREAS OF TOP PRIORITY FOR HIS GOVERNMENT (FYI, AS WE HAVE SAID BEFORE, WE BELIEVE HIS PERFORMANCE IN THIS FIELD WILL HAVE MUCH TO DO WITH HIS LONG RANGE PROSPECT TO REMAIN IN POWER). HE HAS RECENTLY SET A GOAL OF AT LEAST 20 MORE HECTARES IN RICE CULTIVATION FOR EACH OF THE COUNTRY'S 1,000 DISTRICTS (FIRAISHAMS). HE EVEN CONDUCTED A DISCUSSION ON TV CONCERNING THE PLANS FOR A FERTILIZER PLANT, CITING THE COMPETING BIDDERS. HE IS CONCERNED NOT JUST WITH FEEDING THE POPULATION OR LIGHTENING THE STRAIN OF FOOD IMPORTS ON MADAGASCAR'S BALANCE OF PAYMENTS, BUT ALSO WITH FOOD SELF-SUFFICIENCY AS AN ELEMENT OF NATIONAL INDEPENDENCE AND POWER. ONE OF THE MOST FREQUENTLY QUOTED STATEMENTS IN HIS "RED BOOK" (THE CHARTER OF THE MALAGASY REVOLUTION) IS THAT "THE BIG POWERS OF THE YEAR 2000 WILL BE THE COUNTRIES WHICH WILL BE ABLE TO FEED THEIR INHABITANTS FIRST AND THEN TO EXPORT FOOD TO OTHER COUNTRIES." HE OBVIOUSLY HOPES MADAGASCAR WILL BE ONE OF THOSE COUNTRIES AND ANY US DECISION BEARING ON HIS AMBITION WILL BE STRONGLY FELT BY HIM.BARRETT

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